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TORONTO STOCK EXCHANGE

FILING STATEMENT No. 406.

ACCEPTED FOR FILING, JANUARY 21st. 1960.

GWILLIM LAKE GOLD MINES LIMITED

Full corporate name of Company

ONTARIO LETTERS PATENT - 28th JUNE, 1945

Particulars of incorporation (e.g., Incorporated under Part IV of The Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957)

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organisation.)

1. Head office address and any other office address.	Suite 405, 67 Yonge Street, Toronto, Ontario										
2. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	The Filing Statement is provided to show a list of the Company's holdings as of 31st December, 1959, Schedule "B", and changes in its portfolio which have taken place during the six months period from 1st July, 1959 to 31st December, 1959. See Schedules "A" and "C" on page 2.										
3. Names, addresses and chief occupations for the past five years of officers and directors.	<p>President & Director Victor H. Waddell, 103 Avenue Road, Toronto, Ontario, Securities Salesman</p> <p>Secretary-Treasurer - Everett E. Ott, R.R. #1, Unionville, Ontario, Chartered Secretary and Certified Public Accountant</p> <p>Director - David H. Martin, Erindale, Ontario, Accountant</p> <p>Director - Max Isaacs, 2380 St. Louis, Ville St. Laurent, Montreal, Quebec, Company Executive</p> <p>Director - Lorne K. Smith, 1374 Broadmoor, Port Credit, Ontario, Mining Executive.</p>										
4. Share capitalization showing authorized and issued and outstanding capital.	<table> <tr> <th>Authorized</th><th>Issued</th></tr> <tr> <td>6,000,000</td><td>6,000,000</td></tr> </table>	Authorized	Issued	6,000,000	6,000,000						
Authorized	Issued										
6,000,000	6,000,000										
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding or proposed to be issued.	The Company's securities are hypothecated with a member firm of the Toronto Stock Exchange against moneys owing to them by the Company.										
6. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<table> <tr> <td>Barclay & Crawford, 38 King St. W. Toronto</td><td>419,594 shs.</td></tr> <tr> <td>Biggar & Crawford, "</td><td>262,022 shs.</td></tr> <tr> <td>Doherty Roadhouse & Co. 335 Bay St. Toronto</td><td>391,213 shs.</td></tr> <tr> <td>Forget & Forget, 51 St. James St. W. Montreal</td><td>300,123 shs.</td></tr> <tr> <td>Wheeler & Co., 200 Bay Street, Toronto</td><td>284,326 shs.</td></tr> </table> <p>Biltmore Holdings Ltd., 207 St. James St. W. Montreal, Quebec, in which Victor H. Waddell and Max Isaacs are the controlling shareholders, is the beneficial owner of 357,000 of the shares registered in the name of Barclay & Crawford and 12,000 of the shares registered in the name of Forget & Forget. Max Isaacs is the beneficial owner of 108,623 of the shares registered in the name of Forget & Forget and Victor H. Waddell is the beneficial owner of 75,000 of the shares registered in the name of Biggar & Crawford. The signatories hereto have no knowledge of the beneficial owners of the balance of the above shares.</p>	Barclay & Crawford, 38 King St. W. Toronto	419,594 shs.	Biggar & Crawford, "	262,022 shs.	Doherty Roadhouse & Co. 335 Bay St. Toronto	391,213 shs.	Forget & Forget, 51 St. James St. W. Montreal	300,123 shs.	Wheeler & Co., 200 Bay Street, Toronto	284,326 shs.
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Wheeler & Co., 200 Bay Street, Toronto	284,326 shs.										
7. Details of any treasury shares now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	No underwriting, sale or option agreement exists or is proposed.										
8. Names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	None										
9. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	<p>400,000 shares subject to release, transfer, hypothecation, assignment or other alienation upon the written consent of the Ontario Securities Commission.</p> <p>289,795 shares subject to release pro rata only with the consent of the Toronto Stock Exchange and the Board of Directors of the Company.</p>										

FINANCIAL STATEMENTS

GWILLIM LAKE GOLD MINES LIMITED

BALANCE SHEET

as at December 31, 1959

A S S E T S

Current Assets:

Cash on deposit in bank \$ 3,609.29

Investments:

Marketable Shares at cost
(Quoted Market Value
\$267,249.65) \$224,602.62

Other shares - at cost or 32,403.91 257,006.53
less

Capital Assets - at Cost:

Mining Properties \$1,016,774.88
Machinery & equipment 967.40 1,017,742.28

Deferred Expenditures:

Exploration and Admini- \$256,344.83
stration Expenses
Prospecting - Outside
properties 26,165.75
Organization Expenses 3,214.50 285,725.08 \$1,564,083.18

L I A B I L I T I E S A N D C A P I T A L

Current Liabilities:

Accounts Payable \$ 2,883.10
Amount owing to Broker 90,933.79 93,866.89

Capital and Deficit:

Capital Stock:

Authorized: 6,000,000
Shares par value \$1.00 ea.

Issued as Fully Paid
6,000,000 shares \$6,000,000.00
Less: Discount thereon 4,352,170.75

Deficit Account (177,612.96) 1,470,216.29 \$1,564,083.18

Approved on behalf of the Board

"W.H. Waddell" Director

"E.E. Ott" Director

GWILLIM LAKE GOLD MINES LIMITED

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

From September 1, 1959 to December 31, 1959

Funds Provided:

By sale of investments \$87,879.15
Dividends received 1,580.25
Advances 3,050.00 \$92,509.40

Funds Applied:

To Exploration and Development

Licenses, Fees & Taxes \$ 480.00 480.00

To Head Office and Administration

Accounting & Secretarial fees 750.00
Transfer Agent's Fees &
Expenses 668.62
Certificate cost 92.13
General Office Expenses 137.03
Transfer Tax 86.60
Government Fees 15.00
Travel & Expenses 350.00
Legal Fees (re sale of
Imperial Mineral shares) 2,000.00 4,099.38

To Repayment on account of
amount owing to Broker 84,459.40 89,038.78

Increase in Working Capital \$ 3,470.62

Approved on behalf of the Board

"W.H. Waddell" Director

"E.E. Ott" Director

GWILLIM LAKE GOLD MINES LIMITED

Statement of any material changes in the
items on the Balance Sheet since the date thereof
(December 31, 1959)

This is to certify that there is no material change
in the items in the Balance Sheet of Gwillim Lake Gold Mines
Limited as at 31st December, 1959.

On behalf of the Board

"W.H. Waddell" Director

"E.E. Ott" Director

10. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Alma Mary (Melanson) Coffin & Leslie D. Garner Executors of the Estate of Lee Kemp Coffin, deceased, 90 Sunnyside Ave. Westmount, Quebec. 72,000 shs. The Eastern Trust Co. 134 St. James St. W. Montreal, Quebec 36,000 shs. Inspiration Mining & Development Co. Ltd. 209-355 St. James St. W. Montreal, Quebec 72,000 shs. Walter Rangeley, 39 Cascade Street, Parry Sound, Ontario 72,000 shs. Fred Findley, in trust, Manager, Imperial Bank of Canada, King & York Sts. Toronto (Victor H. Waddell, beneficial owner) 112,500 shs. Karl J. Springer, 4 Robinwood, Toronto 10. 54,400 shs. Mrs. Bella Isaacs, 4953 Kent Ave. Montreal 112,500 shs. G. Edgar Mallen, Suite 415, 62 Richmond St. West, Toronto, Ontario 64,795 shs.
11. Brief statement of company's chief development work during past year.	Magnetometer Survey and line cutting Subercase Township claims, Province of Quebec.
12. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company has arranged for the preparation of a report on its McKenzie Township claims by Sulmac Exploration Services Ltd., 80 Richmond St. West, Toronto, and its future development plans will depend upon the recommendations contained in such report.
13. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	See attached Schedule "B" on page 2.
14. Brief statement of any lawsuits pending or in process against company or its properties.	None
15. Names and addresses of persons whose shareholdings are large enough to materially affect control of the company.	No person has shareholdings large enough to materially effect control of the Company. However, the present management may be in a position to materially effect control of the Company if it is able to obtain proxies from the largest shareholders as referred to in Item 6.
16. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	There are no payments in cash or securities of the Company made or to be made to a promoter or finder in connection with any underwriting or property acquisition.
17. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Not applicable as the Company has no present intention of purchasing any property, or other assets, other than the purchase of securities from time to time.
18. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not applicable. See Item 17 above.
19. Statement of any other material facts and if none, so state.	None.

DATED JANUARY 18th. 1960.

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

CWILLIM LAKE GOLD MINES LIMITED

"V.H. Waddell"

President

CORPORATE

"E.E. Ott"

Secretary-Treasurer

SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)